

**AFFINITY AGREEMENT
WASHINGTON AND LEE UNIVERSITY**

This Agreement is entered into as of this 1ST day of October, 2007 (the "Effective Date") by and between FIA Card Services, N.A., a national banking association having its principal place of business in Wilmington, Delaware ("Bank"), and Washington and Lee University, an educational institution having its principal place of business in Lexington, Virginia ("WLU"), for themselves, and their respective successors and assigns.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, WLU and Bank agree as follows:

1. DEFINITIONS

When used in this Agreement, the following initially capitalized words and phrases will have the meanings ascribed to them as set forth below:

"Agreement" means this agreement and Schedules A and B.

"Credit Card Account" means a credit card account opened by a Member in response to marketing efforts made under the Program. A **"Student Credit Card Account"** is a Credit Card Account opened through an application coded by Bank as a student application. An **"Alumni Credit Card Account"** is a Credit Card Account opened through an application coded by Bank as an alumni application.

"Customer" means any Member who is a participant in the Program.

"Emerging Credit Card Account" means a Credit Card Account coded by Bank with one of Bank's risk management identifiers.

"Emerging Credit Card GIP Account" means an Emerging Credit Card Account opened pursuant to a GIP in which WLU complies with the GIP provisions of the Agreement.

"Financial Service Product" means any credit card program, charge card program, debit card program, installment loan program, revolving loan program, and travel and entertainment card program. The term **"Financial Service Product"** does not include:

- (i) the existing student identification and stored value card program available to students of the WLU (known as the "University Card"), as such program is structured and delineated as of the Effective Date;

- (ii) the existing purchasing credit card program available to faculty and staff of WLU, as such program is structured and delineated as of the Effective Date; and
- (iii) existing student financial aid or student loan programs, as such programs are structured and delineated as of the Effective Date.

“GIP Account” means a Credit Card Account opened pursuant to a GIP in which WLU complies with the GIP provisions of this Agreement. A **“Student GIP Account”** means a Student Credit Card Account opened pursuant to a GIP in which WLU complies with the GIP provisions of this Agreement. An **“Alumni GIP Account”** means an Alumni Credit Card Account opened pursuant to a GIP in which WLU complies with the GIP provisions of this Agreement.

“Gold Option Account” means a GoldOption® (as such service mark may be changed by Bank, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

“Gold Option GIP Account” means a Gold Option Account opened pursuant to a GIP in which WLU complies with the GIP provisions of the Agreement.

“Gold Reserve Account” means a GoldReserve® (as such service mark may be changed by Bank, in its sole discretion, from time to time) revolving loan account opened by a Member in response to marketing efforts made pursuant to the Program.

“Gold Reserve GIP Account” means a Gold Reserve Account opened pursuant to a GIP in which WLU complies with the GIP provisions of the Agreement.

“Group Incentive Program” or **“GIP”** means any marketing or other program whereby WLU conducts and funds solicitation efforts for the Program, and the parties mutually agree that such marketing or other program will constitute a GIP.

“Information” has the meaning ascribed to such word in Section 7.

“Mailing List” means an updated and current list and/or magnetic tape (in a format designated by Bank) containing non-duplicate names with corresponding valid postal addresses and e-mail addresses of all Members who are at least eighteen years of age, segmented by zip codes or reasonably selected membership characteristics.

“Member” means (i) alumni of the WLU, (ii) undergraduate and graduate students of WLU, (ii) friends, faculty and staff of WLU, and/or (iii) other potential participants mutually agreed to by WLU and Bank.

“**Program**” means those programs and services of the Financial Service Products Bank agrees to offer pursuant to this Agreement to the Members from time to time with WLU’s prior approval.

“**Reward Credit Card Account**” means a Credit Card Account carrying the Reward Enhancement and opened pursuant to the Program. A “**Student Reward Credit Card Account**” means a Student Credit Card Account carrying the Reward Enhancement and opened pursuant to the Program. An “**Alumni Reward Credit Card Account**” means an Alumni Credit Card Account carrying the Reward Enhancement and opened pursuant to the Program.

“**Reward Enhancement**” means the loyalty reward consumer Credit Card Account enhancement as provided through Bank and offered as part of the Program for Reward Credit Card Accounts. The Reward Enhancement may be marketed under other name(s) (e.g., **World Points**), as determined by Bank from time to time, in its sole discretion.

“**Reward GIP Account**” means a Reward Credit Card Account opened pursuant to a GIP in which WLU complies with the GIP provisions of the Agreement. A “**Student Reward GIP Account**” means a Student Reward Credit Card Account opened pursuant to a GIP in which WLU complies with the GIP provisions of the Agreement. An “**Alumni Reward GIP Account**” means an Alumni Reward Credit Card Account opened pursuant to a GIP in which WLU complies with the GIP provisions of the Agreement.

“**Royalties**” means the compensation set forth in Schedule A.

“**Trademarks**” means any design, image, visual representation, logo, service mark, trade dress, trade name, or trademark used or acquired by WLU or any WLU Affiliate during the term of this Agreement.

“**WLU Affiliate**” means any entity which, directly or indirectly, owns or controls, is owned or controlled by, or is under common ownership or control with WLU.

2. RIGHTS AND RESPONSIBILITIES OF WLU

- (a) WLU agrees that during the term of this Agreement it will endorse the Program exclusively and that neither WLU nor any WLU Affiliate will, by itself or in conjunction with others, directly or indirectly: (i) sponsor, advertise, aid, develop, market, solicit proposals for programs offering, or discuss with any organization (other than Bank) the providing of, any Financial Service Products of any organization other than Bank; (ii) license or allow others to license or use the Trademarks in relation to or for promoting any Financial Service Products under this Agreement of any entity other than Bank; and (iii) sell, rent or otherwise

make available or allow others to sell, rent or otherwise make available any of its mailing lists or information about any current or potential Members in relation to or for promoting any Financial Service Products of any entity other than Bank. Notwithstanding anything else in this Agreement to the contrary, WLU may accept advertising from any financial institution provided that the advertisement does not contain an express or implied endorsement by WLU or advertising for a Financial Service Product. Any WLU board members who may work for another financial institution may discuss the terms of the Agreement, provided they keep those discussions confidential.

- (b) WLU agrees to provide Bank with such information and assistance as may be reasonably requested by Bank in connection with the Program, in Bank's reasonable discretion.
- (c) WLU authorizes Bank to solicit Members by mail, direct promotion, internet, and advertisements for participation in the Program. Under no circumstances will Bank solicit Members through telemarketing .
- (d) WLU will have the right of prior approval of all Program (including Financial Service Product) advertising and solicitation materials to be used by Bank, which contain a Trademark or any direct or indirect implication that WLU supports said efforts; such approval will not be unreasonably withheld or delayed. In the event that Bank incurs a cost because of a change in the Trademarks (e.g., the cost of reissuing new credit cards), Bank may deduct such costs from Royalties due WLU. In the event such costs exceed Royalties then due WLU, WLU will promptly reimburse Bank for all such costs.
- (e) No sooner than thirty (30) days following the Effective Date of this Agreement, upon request from the Bank, WLU will provide Bank with the Mailing List free of any charge; provided, however, that WLU will not include in any Mailing List the name and/or related information regarding any person who has expressly requested that WLU not provide his/her personal information to third parties. In the event that Bank incurs a cost because of a charge assessed by WLU or its agents for an initial Mailing List or an update to that list, Bank may deduct such costs from Royalties due WLU. WLU will provide the first Mailing List, containing at least twenty three thousand (23,000) non-duplicate names with all corresponding information, as soon as possible but no later than thirty days after WLU's execution of this Agreement. Bank will comply with applicable privacy laws.
- (f) WLU will, and will cause any WLU Affiliates to, only provide information to or otherwise communicate with Members or potential Members about the Program with Bank's prior written approval, except for current advertising and solicitation materials provided by Bank to WLU. Notwithstanding the above, WLU may respond to individual inquiries about the Program from its Members on an

individual basis, provided that said responses are accurate and consistent with the then-current materials provided by Bank to WLU. Any correspondence received by WLU that is intended for Bank (e.g., applications, payments, billing inquiries, etc.) will be forwarded to the Bank account executive via overnight courier within two business days of receipt. All charges incurred for this service will be paid by Bank.

- (g) WLU hereby grants Bank and its affiliates a limited, exclusive license to use the Trademarks only in conjunction with the Program and Financial Service Products, including the promotion thereof. This license will be transferred upon assignment of this Agreement. This license will remain in effect for the duration of this Agreement and will apply to the Trademarks, notwithstanding the transfer of such Trademarks by operation of law or otherwise to any permitted successor, corporation, organization, or individual. WLU will provide Bank all Trademark production materials (e.g., camera ready art) required by Bank for the Program, as soon as possible but no later than thirty days after WLU's execution of this Agreement. Nothing stated in this Agreement prohibits WLU from granting to other persons a license to use the Trademarks in conjunction with the providing of any other service or product, except for Financial Service Products.
- (h) WLU will permit Bank to advertise the Program on mutually agreed upon prominent locations within the internet site(s) of WLU free of any charge. Bank may establish a "hot-link" from such advertisements to another internet site to enable a person to apply for a Credit Card Account. Any Credit Card Accounts generated pursuant to such a "hot-link" will entitle WLU to the GIP compensation set forth in Schedule A, subject to the other terms and conditions of this Agreement. WLU will modify or remove such advertisements within seventy two hours of Bank's request. WLU will provide Bank with the ability to access any and all pages within the WLU internet site(s) that have an advertisement, including without limitation any "members only" or other restricted access pages.

3. RIGHTS AND RESPONSIBILITIES OF BANK

- (a) Bank will design, develop, maintain, and administer the Program for the Members consistent with the terms of this Agreement.
- (b) Bank will design all advertising, solicitation, and promotional materials with regard to the Program to be used only with the prior written approval of WLU, subject to WLU's approval rights set forth in Section 2(d). Bank reserves the right of prior written approval of all advertising and solicitation materials concerning or related to the Program, which may be developed by or on behalf of WLU.
- (c) Bank will bear all costs of producing and mailing materials for the Program.

- (d) Bank will make all credit decisions and will bear all credit risks with respect to each Customer's account(s) independently of WLU.
- (e) Bank will use the Mailing Lists provided pursuant to this Agreement consistent with this Agreement and will not permit those entities handling these Mailing Lists to use them for any purpose other than the purpose set forth herein. Bank will have the sole right to designate Members on these Mailing Lists to whom promotional material will not be sent. The Mailing Lists are and will remain the sole property of WLU. However, Bank may maintain separately all information that it obtains as a result of an account relationship or an application for an account relationship. This information becomes a part of Bank's own files and will not be subject to this Agreement; provided however that Bank will not use this separate information in a manner that would imply an endorsement by WLU.
- (f) Subject to applicable law and regulation, Bank has the right to place Trademarks on gifts for individuals completing applications and on other premium items suitable in Bank's judgment for the solicitation of Credit Card Account applications. WLU will have final approval of the use and appearance of the Trademarks used on such materials, but hereby grants Bank the right to use such approved materials at Bank's discretion. Bank will not be required to pay amounts to any third party (e.g., any producer, licensor(ee) or manufacturer of such gifts and premiums) as royalties or other compensation otherwise due directly or indirectly to or on behalf of WLU or an WLU Affiliate for such gifts or premiums. WLU agrees to waive such payments from any such third party(ies) (and/or to cause the usual recipient(s) of such payments to waive such payments), and to execute and deliver (and/or to cause the usual recipient(s) of such payments to execute and deliver) to Bank such additional documentation as may be necessary or appropriate to give effect to this waiver. If a third party should refuse to give effect to WLU's waiver by reducing the price to Bank for such gifts or premiums by the applicable amount (or any person will otherwise prevent the realization of this benefit by Bank), then Bank is entitled to deduct such applicable amount(s) from all Royalties and/or Advance payments otherwise due WLU.

4. REPRESENTATIONS AND WARRANTIES

- (a) WLU and Bank each represents and warrants to the other that as of the Effective Date and throughout the term of this Agreement:
 - (i) It is duly organized, validly existing and in good standing.
 - (ii) It has all necessary power and authority to execute and deliver this Agreement and to perform its obligations under this Agreement.

(iii) This Agreement constitutes a legal, valid and binding obligation of such party, enforceable against such party in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, receivership, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general principles of equity.

(iv) No consent, approval, or authorization from any third party is required in connection with the negotiation, execution, delivery and performance of this Agreement, except such as have been obtained and are in full force and effect.

(v) The execution, delivery and performance of this Agreement by such party will not constitute a violation of any law, rule, regulation, court order or ruling applicable to such party.

- (b) WLU represents and warrants to Bank as of the date hereof and throughout the term of this Agreement that it has the right and power to license the Trademarks to Bank for use as contemplated by this Agreement, and to provide the Mailing List(s) to Bank for the promotion of the Program. WLU will hold Bank, its directors, officers, agents, employees, affiliates, successors and assigns harmless from and against all liability, causes of action, and claims, and will reimburse Bank's reasonable and actual costs in connection therewith (including reasonable attorneys' fees), arising from the Trademark license granted herein or from Bank's use of the Trademarks in reliance thereon, or from the use of any Mailing List(s) by Bank for the promotion of the Program, so long as Bank's use of the Trademarks is consistent with the terms of this Agreement. Each party will promptly notify the other party in the manner provided herein upon learning of any claims or complaints relating to such license or the use of any Trademarks.

5. ROYALTIES

- (a) During the term of this Agreement, Bank will pay Royalties to WLU. Royalties will not be paid without a completed Schedule B (W-9 Form and ACH Form). Except as otherwise provided in Schedule A, payment of Royalties then due will be made approximately forty-five days after the end of each calendar quarter.
- (b) On or before the forty fifth day after the end of each calendar quarter during the term of this Agreement, Bank will provide WLU with a statement showing the number of consumer Credit Card Accounts opened, the number of consumer Credit Card Accounts renewed and the retail purchase transaction dollar volume (excluding those transactions that relate to refunds, returns and unauthorized transactions), made during the preceding calendar quarter on consumer Credit Card Accounts.

6. PROGRAM ADJUSTMENTS

Bank reserves the right to make periodic adjustments to the Program and its terms and features. In addition, Customers may be offered opportunities to select credit protection as a benefit under the Program and other services.

7. CONFIDENTIALITY OF AGREEMENT

The terms of this Agreement, any proposal, financial information and proprietary information provided by or on behalf of one party to the other party prior to, contemporaneously with, or subsequent to, the execution of this Agreement (“**Information**”) are confidential as of the date of disclosure. Such Information will not be disclosed by such other party to any other person or entity, except as permitted under this Agreement or as mutually agreed in writing. Bank and WLU will be permitted to disclose such Information (i) to their accountants, legal, financial and marketing advisors, and employees as necessary for the performance of their respective duties, provided that said persons agree to treat the Information as confidential in the above described manner and (ii) as required by law or requested by any governmental regulatory authority.

8. TERM OF AGREEMENT

The initial term of this Agreement will begin on the Effective Date and end on June 30, 2012. This Agreement will automatically extend at the end of the initial term or any renewal term for successive two-year periods, unless either party gives written notice of its intention not to renew at least ninety and not more than one hundred eighty days, prior to the end of the then current term or renewal term, as applicable.

9. STATE LAW GOVERNING AGREEMENT

This Agreement will be governed by and subject to the laws of the State of Delaware (without regard to its conflict of laws principles) and will be deemed for all purposes to be made and fully performed in Delaware.

10. TERMINATION

- (a) In the event of any material breach of this Agreement by Bank or WLU, the other party may terminate this Agreement by giving notice, as provided herein, to the breaching party. This notice will (i) describe the material breach; and (ii) state the party's intention to terminate this Agreement. If the breaching party does not cure or substantially cure such breach within sixty days after receipt of notice, as provided herein (the “Cure Period”), then this Agreement will terminate sixty days after the Cure Period.

- (b) If either Bank or WLU becomes insolvent in that its liabilities exceed its assets or it is unable to meet or it has ceased paying its obligations as they generally become due, or it is adjudicated insolvent, or takes advantage of or is subject to any insolvency proceeding, or makes an assignment for the benefit of creditors or is subject to receivership, conservatorship or liquidation then the other party may immediately terminate this Agreement.
- (c) Upon the expiration or earlier termination of this Agreement, Bank will, in a manner consistent with Section 10(d) of this Agreement, cease to use the Trademarks. Bank agrees that with respect to the period following the expiration or earlier termination of this Agreement, it will not claim any right, title, or interest in or to the Trademarks, Mailing Lists and Information provided to Bank by WLU. However, Bank may conclude all solicitation that is required by law. WLU agrees that with respect to the period following the expiration or earlier termination of this Agreement it will not claim any right, title, or interest in Information provided to WLU by Bank.
- (d) Bank will have the right to prior review and approval of any notice in connection with, relating or referring to the expiration or earlier termination of this Agreement to be communicated by WLU or any WLU Affiliate to the Members. Such approval will not be unreasonably withheld. Upon the expiration or earlier termination of this Agreement, WLU will not attempt to cause the removal of WLU's identification or Trademarks from any person's credit devices, or other account access devices, checks, statements or records of any Customer existing as of the effective date of expiration or earlier termination of this Agreement.
- (e) In the event that any material change in any applicable law, statute, operating rule or regulation, or any material change in any operating rule or regulation of VISA, MasterCard or American Express makes the continued performance of this Agreement under the then current terms and conditions unduly burdensome, then Bank will have the right to terminate this Agreement upon ninety days advance written notice. Such written notice will include an explanation and evidence of the burden imposed as a result of such change. Within the thirty (30) day period following the delivery of the notice described in this Section 10(e), WLU and Bank shall, in good faith, discuss necessary and mutually agreeable amendments to the Agreement which, if agreed to, will ameliorate the effect of such changes in law, statute, operating rule or regulation.
- (f) For a one year period immediately following the expiration or earlier termination of this Agreement for any reason, WLU agrees that neither WLU nor any WLU Affiliate will, by itself or in conjunction with others, directly or indirectly, specifically target any offer of a credit or charge card, or a credit or charge card related product to persons who were Customers. Notwithstanding the foregoing, WLU may, after the expiration or earlier termination of this Agreement, offer

persons who were Customers the opportunity to participate in another credit or charge card program, endorsed by WLU provided the opportunity is not only made available to such persons but rather as a part of a general solicitation to all Members and provided further no such persons are directly or indirectly identified as a customer of Bank, or offered any terms or incentives different from that offered to all Members.

11. GROUP INCENTIVE PROGRAM

- (a) Bank shall design all advertising, solicitation, and promotional material with regard to the Program, except with respect to those materials designed by WLU pursuant to any GIP. In that regard, WLU shall give Bank sixty (60) days prior notice of its desire to engage in marketing efforts regarding the Program itself, specifying that accounts generated from such efforts will entitle WLU to the Royalty specified in Schedule A, subject to the other terms and conditions of this Agreement.
- (b) All marketing materials generated as a result of such GIP programs shall be coded by WLU as instructed by Bank for tracking purposes. Marketing materials that do not contain or reference such coding shall not be considered eligible for any of the GIP Royalty as set forth in Schedule A.
- (c) In addition to all other rights it may have under this Agreement, Bank shall have the right of prior approval of all advertising and solicitation materials distributed by WLU pursuant to any GIP. Bank shall have approval and control of the scope, timing, content, and continuation of any GIP.
- (d) All costs incurred by Bank in producing and mailing materials created pursuant to any GIP or of supporting the marketing efforts of WLU pursuant to any GIP shall be deducted from any or all Royalty payments due WLU under this Agreement.
- (e) WLU shall comply with Bank's reasonable instructions and all applicable laws, including, without limitation, the Truth in Lending Act and the Equal Credit Opportunity Act, with regard to any GIP initiated by WLU.

12. SECURITY BREACH

- (a) Each party shall: (i) monitor such procedures to insure that no nonpublic personal information provided by the other party is released/disclosed to, or misappropriated by unauthorized parties; (ii) promptly advise (to the extent permitted by applicable law) the other party in writing of any unauthorized access to, or release/disclosure or misappropriation of, any Sensitive Customer Information, as defined below, (each "a Security Breach"); and (iii) take such actions reasonably requested by the other party to limit, cease, or otherwise remedy such Security Breach.

- (b) "Sensitive Customer Information" means any encrypted or unencrypted, nonpublic personal information provided to one party by the other party that includes name, address, and/or phone number, in conjunction with (i) account number or access code; (ii) social security number; or (iii) date of birth.
- (c) To the extent that a Security Breach involves the Sensitive Customer Information of both parties, the parties shall work together, to the extent reasonably practicable, develop a notice in compliance with all applicable law. In all events, each party shall comply with all laws applicable to it regarding the notice of such Security Breach. WLU will comply with Bank's reasonable instructions in regards to a Security Breach.

13. MISCELLANEOUS

- (a) This Agreement cannot be amended except by written agreement signed by the authorized agents of both parties hereto.
- (b) The obligations in Sections 4(b), 7, 10(c), 10(d), 10(f) and 11(e) will survive the expiration or any earlier termination of this Agreement.
- (c) The failure of any party to exercise any rights under this Agreement will not be deemed a waiver of such right or any other rights.
- (d) The section captions are inserted only for convenience and are in no way to be construed as part of this Agreement.
- (e) If any part of this Agreement will for any reason be found or held invalid or unenforceable by any court or governmental agency of competent jurisdiction, such invalidity or unenforceability will not affect the remainder of this Agreement which will survive and be construed as if such invalid or unenforceable part had not been contained herein.
- (f) All notices relating to this Agreement will be in writing and will be deemed given (i) upon receipt by hand delivery, facsimile or overnight courier, or (ii) three business days after mailing by registered or certified mail, postage prepaid, return receipt requested. All notices will be addressed as follows:

- (1) If to WLU:

Washington and Lee University
Elrod Commons
Lexington, Virginia 24450

ATTENTION: Mr. William Becker & Ms. Maureen Becker

Co-directors, University Store

Fax #: (540) 458-8939

- (2) If to FIA Card Services, N.A.:

FIA Card Services, N. A.
1100 North King Street
Wilmington, Delaware 19884

ATTENTION: Lou Zicarelli
Card Group Sr. Sales Executive

Fax #: (302) 432-0469

(3) Any party may change the address and fax number to which communications are to be sent by giving notice, as provided herein, of such change of address.

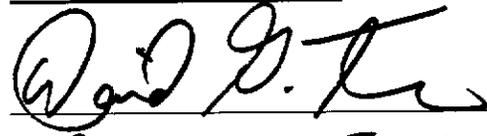
- (g) This Agreement contains the entire agreement of the parties with respect to the matters covered herein and supersedes all prior promises and agreements, written or oral, with respect to the matters covered herein. Bank may utilize the services of any third party in fulfilling its obligations under this Agreement. Certain Financial Service Products or services under this Agreement may be offered through Bank's affiliates.

Bank may not assign or transfer its rights and/or obligations under this Agreement without the written consent of WLU, which shall not be unreasonably withheld, conditioned or delayed; provided however, that Bank may assign or transfer, without consent, its rights and/or obligations under this Agreement:

- (i) to any Affiliate; or
 - (ii) to any individual, corporation or other entity (other than an Affiliate) pursuant to a merger, consolidation, or a sale of all or substantially all the assets of Bank; or
 - (iii) to an entity which can fully perform the obligations of Bank (as long as such prospective buyer has substantially similar customer satisfaction standards as Bank.)
- (h) Bank and WLU are not agents, representatives or employees of each other and neither party will have the power to obligate or bind the other in any manner except as otherwise expressly provided by this Agreement.

- (i) Nothing expressed or implied in this Agreement is intended or will be construed to confer upon or give any person other than WLU and Bank, their successors and assigns, any rights or remedies under or by reason of this Agreement.
- (j) Neither party will be in breach hereunder by reason of its delay in the performance of or failure to perform any of its obligations herein if such delay or failure is caused by strikes or other labor disputes, acts of God or the public enemy, riots, incendiaries, interference by civil or military authorities, compliance with governmental laws, rules, regulations, delays in transit or delivery, or any event beyond its reasonable control or without its fault or negligence.
- (k) This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

IN WITNESS WHEREOF, each of the parties, by its representative, has executed this Agreement as of the Effective Date.

<u>Washington and Lee University</u>	<u>FIA Card Services, N.A.</u>
By: <u></u>	By: <u></u>
Name: <u>Steven G. McAllister</u>	Name: <u>DAVID G. TURNER</u>
Title: <u>Treasurer & V.P. for Finance</u>	Title: <u>SVP</u>
Date: <u>July 31, 2007</u>	Date: <u>8/14/07</u>

SCHEDULE A

ROYALTY ARRANGEMENT

During the term of this Agreement, Bank will pay WLU a Royalty calculated as follows, for those accounts with active charging privileges. Bank may create a special class of consumer accounts for WLU employees under the Program, and will not pay compensation for such designated accounts. All Royalty payments due hereunder are subject to adjustment by Bank for any prior overpayment of Royalties by Bank:

A. CONSUMER CREDIT CARD ACCOUNTS

1. \$1.00 (one dollar) for each new consumer Credit Card Account opened, which remains open for at least ninety consecutive days and which is utilized by the Customer within the first ninety consecutive days of the consumer Credit Card Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.
2. 0.50% (fifty basis points) of all retail purchase transaction dollar volume generated by Customers using an Alumni Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
3. 0.40% (forty basis points) of all retail purchase transaction dollar volume generated by Customers using a Student Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
4. \$50.00 (fifty dollars) for each Alumni GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety consecutive days of the Alumni GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Alumni GIP Accounts will not qualify for any other opening-of-an-account Royalty.

5. \$40.00 (forty dollars) for each Student GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety consecutive days of the Student GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Student GIP Accounts will not qualify for any other opening-of-an-account Royalty.

B. CONSUMER GOLD RESERVE REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new consumer Gold Reserve Account opened, which is utilized by the Customer for at least one transaction which is not subsequently rescinded or disputed.
2. 0.25% (twenty-five basis points) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for certain consumer Gold Reserve Accounts. This payment will be calculated as of the end of each calendar year, based upon outstanding balances measured as of the end of each of the preceding calendar months of that year occurring during the term. Each monthly measurement will include outstanding balances for only those consumer Gold Reserve Accounts which are open with active charging privileges as of the last day of such month. This Royalty will be paid within sixty days following the end of the calendar year in which it is earned.
3. \$25.00 (twenty-five dollars) for each Gold Reserve GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Gold Reserve GIP Account's opening for at least one transaction which is not subsequently rescinded or disputed. Such Gold Reserve GIP Account will not qualify for any other opening-of-an-account Royalty.

C. CONSUMER GOLD OPTION REVOLVING LOAN ACCOUNTS

1. \$5.00 (five dollars) for each new consumer Gold Option Account opened, which is utilized by the Customer for at least one transaction which is not subsequently rescinded or disputed.
2. 0.25% (twenty-five basis points) of the average of all month-end outstanding balances (excluding transactions that relate to credits and unauthorized transactions) in the calendar year for certain consumer Gold Option Accounts. This payment will be calculated as of the end of each calendar year, based upon outstanding balances measured as of the end of

each of the preceding calendar months of that year occurring during the term. Each monthly measurement will include outstanding balances for only those consumer Gold Option Accounts which are open with active charging privileges as of the last day of such month. This Royalty will be paid within sixty days following the end of the calendar year in which it is earned.

3. \$25.00 (twenty-five dollars) for each Gold Option GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Gold Option GIP Account's opening for at least one transaction which is not subsequently rescinded or disputed. Such Gold Option GIP Account will not qualify for any other opening-of-an-account Royalty.

D. REWARD CREDIT CARD ACCOUNTS

Reward Credit Card Account Royalty compensation provisions will not affect any other Royalty compensation provisions contained in the Agreement, and the Royalty compensation provisions referencing any other form of Credit Card Accounts will not apply to Reward Credit Card Accounts.

1. \$1.00 (one dollar) for each new Reward Credit Card Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety consecutive days of the Reward Credit Card Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed]. This Royalty will not be paid for any Credit Card Account which, after opening, converts to a Reward Credit Card Account or for any Reward GIP Account.
2. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using a consumer Reward Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (e.g., the purchase of wire transfers, bets, lottery tickets, or casino gaming chips)).
3. \$50.00 (fifty dollars) for each Alumni Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Alumni Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Alumni Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

4. \$40.00 (forty dollars) for each Student Reward GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Student Reward GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Student Reward GIP Accounts will not qualify for any other opening-of-an-account Royalty.

E. EMERGING CREDIT CARD ACCOUNTS

Emerging Credit Card Account Royalty compensation provisions will not affect any other Royalty compensation provisions contained in the Agreement, and the Royalty compensation provisions referencing any other form of Credit Card Accounts will not apply to Emerging Credit Card Accounts.

1. \$1.00 (one dollar) for each new Emerging Credit Card Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging Credit Card Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed.
2. 0.20% (twenty basis points) of all retail purchase transaction dollar volume generated by Customers using an Emerging Credit Card Account (excluding those transactions that (1) relate to refunds, returns and/or unauthorized transactions, and/or (2) are cash equivalent transactions (*e.g.*, the purchase of wire transfers, person to person money transfers, bets, lottery tickets, or casino gaming chips)).
3. \$15.00 (fifteen dollars) for each Emerging Credit Card GIP Account opened, which remains open for at least ninety (90) consecutive days and which is utilized by the Customer within the first ninety (90) consecutive days of the Emerging Credit Card GIP Account's opening for at least one purchase or cash advance which is not subsequently rescinded, the subject of a charge back request, or otherwise disputed. Such Emerging Credit Card GIP Accounts will not qualify for any other opening-of-an-account Royalty.

F. ROYALTY ADVANCES

1. Within 45 days of the Effective Date, Bank shall pay to WLU the sum of twenty five thousand dollars (\$25,000) (an "Advance"), and within 45 days of each annual anniversary of the Effective Date in 2008, 2009, 2010, and 2011, Bank shall pay to WLU the amounts listed below (each, an "Advance") as an advance against future Royalties, subject to the provisions set forth below.

Effective Date year	Advance amount
2008	\$25,000 (twenty five thousand dollars)
2009	\$30,000 (thirty thousand dollars)
2010	\$35,000 (thirty five thousand dollars)
2011	\$40,000 (forty thousand dollars)

All Royalties accrued shall, in lieu of direct payment to WLU, be applied against each of the Advances until such time as all Advances are fully recouped. Any Royalties accrued thereafter shall be paid to WLU as set forth in this Agreement. Notwithstanding the foregoing, (x) Bank shall no longer be obligated to pay any additional Advances to WLU hereunder, and (y) WLU hereby promises to pay Bank upon demand an amount equal to the difference between the total amount of the Advance(s) paid by Bank and the total amount of accrued Royalties credited by Bank against such Advance(s) as of the date of such demand, in the event any of the conditions set forth in Clauses (i) through (v) below should occur:

- (i) the Agreement is terminated prior to June 30, 2012;
 - (ii) WLU breaches any of its obligations under this Agreement;
 - (iii) Bank is prohibited or otherwise prevented from conducting at least six (6) direct mail campaigns to the full updated Mailing List during each consecutive twelve month period during the term of the Agreement; and
 - (iv) Bank is prohibited from conducting on-campus promotion campaigns (e.g., tabling and postering) at major events during each consecutive twelve month period during the term of the Agreement.
2. If during any given year(s) during the initial term of this Agreement Bank recoups all prior Advances paid by it to WLU in prior years, and pays WLU Royalties accrued by WLU over and above the Royalties used by Bank to recoup such prior Advances (the "Paid Out Royalties"), then Bank may reduce the amount of any subsequent Advance(s) due by the amount of any such Paid Out Royalties.

G. ROYALTY GUARANTEE

WLU shall be guaranteed to accrue Royalties (including without limitation the amount of the Advances) equal to or greater than one hundred fifty five thousand dollars (\$155,000) (the "Guarantee Amount") by the end of the full initial term of the Agreement, subject to the provisions set forth below. If on June 30, 2012, WLU has not accrued \$155,000 in Royalties, Bank will pay WLU an amount equal to the Guarantee Amount minus the sum of all compensation accrued by WLU during the initial term of this Agreement and all unrecouped Advances. Notwithstanding the foregoing, this Royalty Guarantee and any obligation of Bank hereunder shall be expressly contingent upon the non-occurrence of any of the conditions set forth in Subsection F1., above.